

The determinants of election to the Presidency of the American Economic Association: Evidence from a cohort of distinguished 1950's economists

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Data has been collected on 55 members of the AEA Executive Committees for the years 1950–1960 (inclusive) on a variety of variables that measure the merit and non-merit characteristics of the economists. A logit is estimated in which the dependent variable is a dummy variable for whether an Executive Committee member was ever elected President of the American Economic Association (AEA). The number of publications and citations are important determinants of election. Receiving a PhD from one of the top three schools does not help and living in the South does not hurt. Economists who were older in 1956 were more likely to have eventually been elected to the AEA Presidency.

Introduction

MERTON (1973) has argued that one of the primary norms of science is that success depends only on the quality of one's work. He calls this scientific norm "universalism". The credibility of the results of economic analysis and the claim to public financial support depend to some extent on how consistently the norm is practiced by the profession. Our aim here is to provide some additional evidence on whether the practice

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of the profession is consistent with the norm. In addition, eventually we would like to learn whether the openness of science is complementary with maximizing the advance of science.

Some empirical studies have defended the Merton thesis (e.g., ZUCKERMAN & MERTON, 1971), while others have implicitly criticized it (e.g., CRANE 1965; KOREN, 1986, 1987; PETERS & CECI, 1982; COLE et al., 1981; MULKAY, 1980).

Although STIGLER (1986) does not use the word “universalism”, he seems in the following passage to claim that virtue for the Chicago school of his youth: “One thing that Knight and Simons both succeeded in teaching me, and in fact overtaught, was that great reputation and high office deserve little respect in scientific work. We were told to listen to the argument and look at the evidence, but ignore the position, degrees, and age of the speaker.” (p. 96)

STIGLER & FRIEDLAND (1982) have compared the research productivity of Presidents of the American Economic Association (AEA) with that of a sample of other economists. They find that: “It is a tolerable hypothesis that fame and energy are, not cousins, but twins. Not identical twins.” (p. 180) Energy, however, is not the only correlate of election to the Presidency of the AEA. When Stigler and Friedland classify the articles of Presidents and their sample of other economists, they find (p. 181) that Presidents are more likely to write on economic theory and methodology, while other economists are more likely to write on industrial organization, agriculture and labor economics.

Others might suggest that various forms of discrimination may play a role in professional success. For example, in the following passage, Nobel-prize-winner James Buchanan makes the plausible suggestion that the profession requires economists from the south to jump a higher hurdle than it does for economists who speak with a different accent:

In a sense, I do embody something of the American myth of social mobility. For how many farm boys from Middle Tennessee, educated in tiny, poor, and rural public schools, and at a struggling state-financed teachers college, have received Nobel prizes? How many scholars who have worked almost exclusively at southern universities have done so, in any scientific discipline? How many of my economist peers who are laureates have eschewed the use of both formal mathematical techniques and the extended resort to empirical testing? (BUCHANAN, 1989, p. 343)

We hypothesize that three sorts of factors may influence election to the presidency of the AEA. One is scholarly productivity as measured by publications and citations to those publications. Another is privilege or “who you know”. Under this category would fall a range of non-merit factors such as gender, prestige of institutional associations, and geographic location. A third factor would be how conscientiously the economist has fulfilled other service duties. One measure of this factor might be the percent of meetings the economist attended while a member of the executive committee (prior to being elected to the Presidency).

Data

The sample for the study consisted of all 55* members of the Executive Committee of the American Economic Association for the 11 years from 1950 through 1960 (inclusive). We chose the decade of the 50's in order to allow sufficient time to learn which of the members would ever be elected President. We did not choose an earlier decade because biographical and especially, citation, information is more readily available for more recent economists. The members of the 1950's cohort include many of the most successful economists in the profession. Of the 55 members, 22 were elected President of the Association sometime between 1947 and 1975.**

We collected biographical and career data on the 55 members of the data set. The main source for the biographical data was the 1957 directory of members of the AEA. Additional biographical and career data were obtained from the 1948 directory, the 1964 directory and BLAUG & STURGES's *Who's Who in Economics* (1983). The information on the location of the economists in 1956 (or as close to 1956 as we could obtain information) was coded into four exhaustive regions of the U.S. (the Northeast, South, Midwest and West) and outside the U.S. We followed the Census in establishing the exact boundaries for these regions (for a useful map see: *Statistical Abstract of the United States*, 1989, inside cover).

We also counted the total number of journal articles published between 1945 and 1965 as listed in the *Index of Economic Journals* and the total number of citations between 1966 and 1970 using the Social Sciences Citation Index as the source for citations. The citation counts were first-author only and included citations under both the first-initial-only and under both first and second initials (so, e.g., we count citations for Galbraith under both 'Galbraith, J.' and 'Galbraith, J. K.'). Problems with citation counts have been discussed elsewhere (DIAMOND, 1986).

For a summary of rankings of the top universities in economics over time, consult DIAMOND & HAURIN (1994, 1995). The mean year in which the economists in the sample received their PhD was 1930. To code the rank of the PhD school that the economists attended we used the 1925 ranking on the grounds that it was the closest in time to the mean year of receipt of PhD.

Method and Results

The dependent variable in our analysis is equal to one if the economist was ever elected President of the AEA and equal to zero, if the economist was never elected

* A casual glance at the rosters might yield a count of 56. But 'L. R. Reynolds' listed in the 1954 roster (as it appeared in the May 1954 *AER*) is a typo for 'L. G. Reynolds' who was a member in several other years.

** We continued to check through the year 2005, but no additional member of the cohort served as President after Galbraith's 1975 term.

President. Since our dependent variable takes on only two discrete values, the theoretically appropriate estimation technique is a maximum likelihood probit. A maximum likelihood logit produces closely similar results. Since a logit function was more convenient to estimate, in our analysis we estimate the logit function.

Descriptive statistics for key variables appear in Table 1 for the whole sample. Results of the analysis appear in Table 2. Because the sample consists of only 55 members, and because of multicollinearity between some of the potential regressors, we are able to estimate the impact of only a limited number of independent variables.

Table 1. Descriptive statistics for whole sample (N = 55)

Variable	Min.	Max.	Mean	Std. Dev.
President	0.0	1.0	0.436	0.501
South	0.0	1.0	0.236	0.429
Northeast	0.0	1.0	0.418	0.498
Midwest	0.0	1.0	0.236	0.429
West	0.0	1.0	0.055	0.229
Non-U.S.	0.0	1.0	0.055	0.229
PHD from Top 3	0.0	1.0	0.545	0.503
PHD Year	1909.0	1947.0	1929.722	7.555
Female	0.0	1.0	0.091	0.290
Birth Year	1876.0	1918.0	1900.582	8.726
# of Articles	0.0	66.0	18.164	14.608
# of Citations	0.0	1320.0	153.982	263.333

Table 2. Logit estimates of determinants of election to Presidency of AEA^a

Variable	Logit Regression #	
	1	2
PhD from Top 3 Universities (Harvard, Columbia & Chicago) ^b	0.5046 (0.698)	0.5931 (0.717)
Lived in South in 1956	1.5514** (1.969)	1.6254* (1.887)
Year of Birth	-0.0871* (1.818)	-0.1597** (2.693)
Number of Articles	0.1206** (3.251)	0.0858* (1.902)
Number of Citations	-	0.0110** (2.345)
Constant	162.4* (1.794)	299.8** (2.677)
Observations	55	55
-2 Log-likelihood	56.021	43.927

^a The president dependent variable equaled 1 if the person ever was elected president of the AEA and equaled 0 otherwise. The absolute values of asymptotic t-statistics are reported in parentheses.

^b The rank variable equaled 1 if the person attended one of the 3 highest ranked universities (Harvard, Columbia and Chicago) and equaled 0 otherwise.

* An asterisk indicates statistical significance at the 10% level for a two-tailed test. Two asterisks indicate statistical significance at the 5% level for a two-tailed test.

In the reported analysis, three variables are assumed to represent mainly non-merit considerations: the dummy variable for attending a top-three PhD school; the dummy variable for being located in the South; and the year of birth. Likewise, two variables are assumed to represent mainly merit considerations: the number of articles variable and the number of citations variable.

Having attended a top-three school does not seem to matter, providing some evidence against the belief in the importance of an “old-boy” network. Living in the South actually seems to have some positive effect, *ceteris paribus*, on election to the AEA Presidency. This puzzling result may indicate that the profession does not discriminate against Southerners. Alternatively, it may indicate that living in the South in 1956 is a poor proxy for being raised and educated in the South, and speaking with a Southern accent. Year of birth is always negative and significant, indicating that, *ceteris paribus*, older economists are more likely to be elected President of the AEA. The subfield dummy variables are generally not significant, although there may be a slight tendency for econometricians to be elected president of the AEA.

The “merit” variables are consistently positive and significant. Publishing and being quoted are important determinants of election to the Presidency of the AEA.*

Conclusions

Among the variables that we have analyzed, those representing merit seem to have a more consistent effect than those representing most of the non-merit considerations. This finding, if it proves robust, would advance the discussion on how much merit matters, but will not settle it once and for all. Most of the merit and non-merit variables included in the analysis are open to alternative interpretation. For example, some might argue that economists are highly cited because they are well-connected rather than because their work has merit. Number of articles might be objected to in a similar way. Given the large number of journals (every article has a home), the number of an economist’s articles is more likely to be related to his/her effort than is the number of his/her citations. If so, then it is important that the coefficients *both* for number of publications and for number of citations are positive and significant.

Another objection that might be raised is that our whole sample is a very select group that has benefited from an old-boy network and other non-merit selection criteria. Perhaps merit determines rewards within this privileged group, but does not determine membership in the group itself. Such an explanation would be a variant of the sample

* Working with a much larger sample, of over 700 economists, HAMERMESH & SCHMIDT (2003) also found that number of articles published in *Econometrica*, as well as measures of citations, both mattered in predicting which candidate economists would be elected as Econometric Society Fellows. They did also find, however, that some non-merit variables also mattered, including current location at a top-17 university, and having economic theory as one’s specialty.

censoring explanation for the apparent increase in the black/white earnings ratio is due to low wage blacks leaving the labor force to take advantage of more generous government transfer programs (BUTLER & HECKMAN, 1977; BROWN, 1984). Even though VROMAN's evidence (1990) indicates that sample censoring accounts for only 14% of blacks' gains in relative earnings, it is still possible that sample censoring is important in interpreting our results. Future work could address that issue by broadening our sample to include able economists who were never members of the Executive Committee of the AEA.* In the meantime, we have at least provided evidence to believe that within the group of members of the Executive Committee, merit matters in determining who is elected to be President of the AEA.

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* Although such a “choice-based” sample would not be random, it has been shown that consistent estimates of the coefficients may be obtained when the maximum likelihood function is appropriately weighted (MANSKI & LERMAN, 1977).

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